Thursday Night

#### **COTTON MARKETS**

#### Liverpool Firm and Buys Freely, While Recent Sellers Reported Covering.

Friday Afternoon, Feb. 13.

Friday the 13th proved a jinx for cotton bears, and they had rough going during the day. Developments overnight were such as to iend more encouragement to the bulls than any time recently and the existence of a large short interest made it easy picking. From the lowest to the highest the range was around \$6 the bale on the most active options and from the recent extreme low level the recovery was about \$12.50. Some profit taking was done on the bulge, but not until the figures on spinners takings came and were disappointing was much impression made on values. Even then the reaction did not suggest pressure of consequence.

Liverpool was prominent in the un-

Liverpool was prominent in the uptold of enormous business going on at Manchester, with less indication of any Manchester, with less indication of any check to efforts to get the raw mate-rial. Liverpool forwarded during the past week \$2.000 bales American and 114.000 of all kinds, although the heavy importations resulted in stock gaining

On this side there was stimulation for On this side there was stimulation for the bulls in the improved sterling market, rates this morning being up several points. It was thought the statement of the new secretary of the treasury as to financial conditions in this country and in Europe also gave fresh hope to the optimists. His remarks at least received credit for stimulating some of the strength, although it was passing strange that the stock market failed to be treated similarly, showing marked weakness during the early trading.

marked weakness during the early trading.

Another factor helping the bulls was the information that New England spinners were buying raw material, Fall River reporting sales of 20,000 hales out of their stock yesterday, while some of the advices from the belt told of improved business with the domestic spinners. All of this merely accentuated the situation of the shorts seeing little chance of getting spots in the belt down toward a tenderable basis.

More attention was directed also to the reports from the fields as to delayed farm work, although the weather has for several days been more favorpoints from the tonmost levels.

Spots closed steady at advance of 50 points. Ordinary, 24.50c; good ordinary, 25.50c; low middling, 31.50c; middling, 39.00c; good middling, 41.00c. Sales on the spot 1,000 bales.

layed farm work, although the weather has for several days been more favorable. Some more rains, however, are promised for parts of Texas and the lower central belt, with colder to follow. There is increasing appreciation of the difficulties attending getting a new crop off to a good start.

The Liverpool market was due up a little, but nobody was prepared for it to be as strong as it was. Finals were firm and 81 to 33 points to the good. Spots were marked up 40 points, fully middling to 30.92d, with sales of 6.000 bales, including 4.600 American. Receipts for the day were 34,500 bales, all Anverigan. Manchester reported cloths in good demand and yarns hardening. In the domestic markets opening

in good demand and yarns hardening.

In the domestic markets opening prices were steady and higher in response to cables and the other favorable news. May opened at 32.77c in New York, having to make response for having been closed yesterday, while New Orleans and Liverpool were improving, and after selling 32.80c dipped to 32.50c, the lowest for the Gay. Then came gradual improvement, but more or less realizing, but big shorts bought came gradual improvement, but more or less realizing, but big shorts bought in freely and Liverpool was a free buyer all morning. There was plenty of bullish gossip and sellers were simply intimidated. May sold as high as 33.77c in the afternoon, but reacted to 33.40c when the takings proved disappointing. The trade expected the January consumption figures at the opening, but it was delayed until tomorrow morning.

morning.

The weekly statistical showing was bearish, movement into sight showing tan excess of about 40,000 bales, while takings fell behind 4,000, making visible American show a relative gain of 44,000 bales. Exports for the day were small, but it is expected they will be large pretty soon.

large pretty soon.

Futures closed 123 to 190 pointsup: tone firm.

New Orleans closed 101 to 63 points up, tone very steady. Spots were up 50 points, middling at 39c and sales 1,000 bales. In the local market sales for the day were 1,200 bales, making 4,250 for the week. Quotations were unchanged, mid-dling at 399c.

#### MEMPHIS COTTOR. Memphis cotton closed steady and un-changed. Middling, 39c. Sales, 1,200.

Week's sales, 4,250 bales,	Programme and	
William Company States States	Today	Pre
Good ordinary	25.00	25.
Strict good ordinary	29.00	29
Low middling Strict low middling	32.00	32.
Strict low middling	36,50	36.
Middling	39.00	39.
Strict middling	40.50	40.
Good middling	41.50	41.
Strict good middling	42.25	42.
Middling fair	43.00	43.
Yellow tinged, 200 to 550		
blue stained, 750 to 850	points	lowe
yellow stained, 650 to 750	points	lowe

### DAILY COTTON STATEMEN?

Process Additional Action			MISCELLANEOUS STOCKS.	
DAILY COTTON ST	PATER	MENT	Exchange Building Co 102 1	1
			premium actimient corps or	
1920,	1919.	1918.	Hernando Insurance 80	
Rets. today, net. 2,601	1.032	1,190	Gayoso Hotel 90	
Gross 2,451	3,837		Phoenix Cotton Oil Co 160	í
Singe Friday 21,021	11,765		Wm. R. Moore D. G. Co 275	à
	26,924	24.249	CITY BONDS.	•
Sin. Aug, net. 441,930	406,772	294 282	Memph's Schools 48 90	
Gross821,845	625,795	818 991	Memph's Schools 48 90 Memphis School 44s, 1926 96	
Ships, today 7,863	4,345	5 400	Memphis Ffrig. 414s, 1936 98	
Sin. Aug. 1, net. 441,930	406,772	0404 060	MISCELLANEOUS BONDS.	
Sin. Aug. 1, net. 441,530		324,232	MINCELLIANEOUS BUNDS.	
Stock on hand. 264,012	305,745	254,932	Memphis Water 4s 88	i
Receipts week			Linden Station 5s 98	Į
end. Feb. 12 net 21,021	11,765	9.408	Memphis St. Ry. 5s 65 Gayeso Hotel 5s 95	
Gross 38,916	26,924	24.249	Gayoso Hotel 5s 95	
Shipments week	50000000	22 000000	Am. Bag Co. 6s, 20-yr 95	ı
end. Feb. 12 32,632	21 266	34,626	Memphis L. & P. Co. 58 75	
Committee of the commit		47,040	Equitable Gas Co. 5s, 1928, 75	
DATE W DODE NO	TITIBET	TATE	Nineteenth Century Club 6s 95 1	t
DAILY PORT MO	A ETALT	SNI.	Memphis Terminal 6s 93	Ī
M	MARIEN		S. Memphis Land Co 100	ì
Mars Dat Ta	recenting.	7 (A-1) (A-1)	COUNTY BONDS	1

Middling.	S. Memphis Land Co
Tone, Rct. Today, Yes. Stock.	COUNTY BONDS.
N Orleans stv 3 619 39 00 38 50 422 495	Shelby County 48 80
Calveston sty 8 051 41 00 40 95 909 1vo	Shelby County 4168 95
Charleston, qt. 656 39 25 39 25 94 304 Wilmington -110 59 655	Lake County, Tenn 18
Wilmington 110 59 655	LEVEE BONDS.
Norfolk 901 91 202	Miss. Levee 41/48 94
Wilmington 110 59.655 Norfolk 901 91.202 Baltimore, nom. 2,115 39.00 39.00 6.865 New York, sty 38.45 54.531 Boston, qt. 37.75 37.75 5.506 Phil'phia, sty 80 38.70 1,045 Texas City 4,916	Miss. Levee 58 100
New York, 8tv. 38 45 54 531	Miss. Levee 6s, 1924 102
Boston of 37.75 37.75 5.50s	Viscon-Miss, Ffd, 43 90
Phill'phia sty 80 38 70 1 045	Yazoo-Miss. Rfd. 4 %s, 1949 96
Texas City 4.916	Yazoo-Miss. 5s 100
Brunswick 2,562	
Total receipts 26 542	BOND CLOSE.
Brunswick 2,562	
market and Average and an analysis	NEW YORK Ech 13 Prices o

### DAILY INTERICR.

Middling.

Tone, Rct, Today, Yes, Stock,
Memphis, sty. 7,451-29.00-39.00-264,012
St. Louis 733 9,299
Augusta, qt. 1,450-38.00-37.75-164,042
Houston, sty. 8,630-40.00-39.25-233,617
Little Rock 644 39.00-500,667
Dallas, sty. 1,879-41.70-40.50-17.890
Total receipts today 20,787
Same day last year 12,152
Spot Sales: Augusta 150, Dallas 1,903,
Houston 100.

TOMORROW'S ESTIMATED 1920. Last Wk. 1919. New Orleans 3,500@5.000 4,652 5,331 Galveston ... 8,000@9,000 12,031 2,297

# LIVERPOOL COTTON.

LIVERPOOL, Feb. 13.—Cotton, spot, ulet; prices higher; good middling, 1,126; fully middling, 20,92d; middling, 96,7d; good orinary, 23,42d; ordinary, 22,42d, Sales, 600 bales, including 4,600 American teceipts, 34,500 bales, all American. Sutures closed firm.

	Today.	Prev.
January	21.39	21.06
February		27.59
March		27.04
Appli	550 BIASE 20	26.60
May	77 TITE	25.96
June	44.44	25, 20
July	es a made	24.48
August		23.88
September		23.01
October		22.25
November	25 DECCE	91 80
		21.36
Contracts closed firm		
	ser mir me	vance
of 81 to 33 points.		

NEW YORK COTTON.

NEW YORK, Feb. 13.—Both Liverpool and New Orleans made very firm showings over the local holiday, and the cotton market here opened firm at an advance of 58 to 48 points. Private cables said the advance in Liverpool was due to Manchester buying and houses with English trade connections were active buyers here at the start, while there was covering and considerable buying by brokers with domestic mill connections. Realizing by early week buyers supplied the demand around 32.80 for May and 30.75 for July, however, and later fluctuations were more or less irregular. The

NEW ORLEANS, Feb. 13.—A much higher Liverpool than due caused moderate buying on the opening of the cotton market today and prices rose, 9

Futures closed very steady at ad-Open, High, Low, "Salay

WEEKLY FIGURES.

INSIGHT MOVEMENT.

NEW ORLEANS, Feb. 13 .- Hester's

LIVERPOOL STATEMENT.

LOCAL SECURITIES.

Quotations are unofficial, being secured from the most reliable sources and are based on the last known sale

American Savings ... 400
Bank of Com. & Trust Co. 300
Central-State National ... 185
Com. Trust and Savings ... 250
Depositors' Savings ... 100
First National ... 280

 Com. Trust and Savings.
 250

 Depositors' Savings
 100

 First National
 280

 Guaranty Trust Co.
 140

 Liberty Savings
 150

 Manhattan Savings
 500

 National City Bank
 140

 North Mempenis Savings
 276

 Peoples Savings
 140

 Security Bank & Trust Co.
 80

 State Savings
 259

 Unics and Planters
 220

 MISCELLANEOUS STOCKS

 Exchange Building Co.
 102

Memphis Land Co.... It COUNTY BONDS.

MAN SPURNS RESCUE

**GEESE SHOT 200 MILES** 

BANK STOCKS.
Bid. Asked.

100 95 101

American Fwd. spins..

Total stock

**GRAIN MARKETS** actions of 20 or 50 poly a war and Speculative Selling Weakens Corn After Opening

Strength.

CHICAGO. Feb. 13.—Speculative sell-ing weakened the corn market today after a little show of strength in prices at the opening. Opening quotations, the development of a firmer tone in the stock market and the activity of the demand started covering by early sell-ers. May contracts advanced to 33.30c and July 16.23 32.0 cr 97 to 104 points net higner. While new crop positions showed net gains of about 84 to 87 points around midday.

Putures closed firm at advance of 123 to 100 points.

Close—

Close—

Close—

Close—

Open. High. Low. Today Pre.

Jan.

Strength.

Strength.

Strength.

Strength.

Strength.

Strength.

Strength.

Strength.

Strength.

CHICAGO. Feb. 13.—Speculative sell-ing weakened the corn market today after a little show of strength in prices at the opening. Opening quotations, after a little show of strength in prices at the opening. Opening quotations, after a little show of strength in prices at the opening. Opening quotations, after a little show of strength in prices at the opening. Opening quotations, after a little show of strength in prices at the opening. Opening quotations, after a little show of strength of the stock market shares. These were mainly represented by motors, and shippings, although standard rails continued to weaken.

Reports of big purchasing of tye for the close was nervous 1% to 2% on the strength of weaken.

Close—

Close—

Close—

Close—

Open. High. Low. Today Prev.

Jan.

Strength.

Strength.

NEW YORK, Feb. 12.—Resumption of trading on the stock exchange after the shift and the continuance of trading on the stock exchange after the after a sharp varies and shippings at though standard rails continued to weaken.

Close—

Close—

Close—

Open. High. Low. Today Prev.

NEW YORK, Feb. 12.—Resumption of trading on the stock exchange after the shift and the price and the continuance.

NEW Total Tot

NEW ORLEANS, Feb. 12.—A much higher Liverpool than due caused moderate buying on the opening of the cotton market today and prices rose 9 to 15 points in consequence. The optimistic statement regarding European financial conditions from Secretary Houston also helped to give the market a better feeling. After the opening demand was filled up the market became quiet and prices sagged to a level 1 to 4 points under the close of yesterday. March traded up to 35.97 and then reacted to 35.98.

The sag continued until prices were 5 to 21 points under the close of yesterday, where a new demand of consequence was met, stimulated by the higher rates on sterling exchange and continued bad weather in the belt. Late in the morning March was at 36.89 cand the list was 42 to 74 points over yesterday's close. During the course of this buige March was the strongest month. Short traders covered in a large way.

The Rdvance continued until it amounted to 89 to 115 points, March rising to 37.10c. In the early afternoon early buyers turned sellers to realize and the market fell off 20 to 30 points from the townost levels.

Spots closed steady at advance of 50 to 25 points from the townost levels.

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KANSAS CITY, Feb. 13—Cash wheat, steady at 3c higher; No. 1 hard, \$2.45@ 1.59; No. 2, \$2.45@2.56; No. 1 red, \$2.50 m 2.51; No. 2, \$2.48. 2.51; No. 2, \$2.48.

Corn, steady to 2c higher; No. 2 mixed, \$1.49; No. 2 white, \$1.44@1.47; No. 2 yellow, \$1.50@1.52;
Oats, ic higher; No. 2 white, \$0@9%; No. 2 mixed, \$6@87c; No. 2 red, \$8@95c. Oats, 1c lighter, No. 2 white, 303/95c.

28.45 27.77 No. 2 mixed, 86@87c; No. 2 red, 88@35c.

Rye, \$1.44@1.45.

ST. LOUIS, Feb. 13.—Corn. No. 3.

28.85 29.56 28.56 29.45 28.77 \$1.44; No. 3 white, \$1,50@1.53; July, 28.15 28.85 28.15 28.75 28.12

Oats-No. 2, 91c; No. 3 white, 96@ 961/2c; May, 821/2c.

### **MISCELLANEOUS**

i	NEW YORK, Feb. 13.—Copper, dull- electrolytic, spot and first quarter, 19 second quarter, 196194. Iron, firm
U	electrolytic great and first quarter 19
	second cuarter 1981916 Iron firm
М	second duarter, routs a. from the
١.	and unchanged. Antimony, 11.87, Meta
П	exchange quotes lead quiet; spot and
-1	March, 8.75@9.00. Spelter firm; spot
e	At London, standard copper, spot
•	Print 12: 84 fatores C192 Pleater
И	£119, 12s, 6d; futures, £122. Electro-
	lytic, spot, £127, 108; futures, £130
5	10a. Tin. spot. £388, 17s, 6d; futures
ï	lytic, spot, £127, 10s; futures, £130 10s, Tin, spot, £388, 17s, 6d; futures, £380, 12s, 6d. Lead, spot, £48, 15s futures, £50, 12s, 6d. Zinc, spot, £61
	futures \$50 19c 6d Tine upot \$61
3	lutures, 250, 125, ou. zime, spor, 261
	15s; futures, £63, 15s.

ST. LOUIS, Feb. 13.—Poultry and butter, unchanged, Eggs, 50c. 1920. 1919 1918.

44,000 8,000 8,000
30,000 5,000 5,000
114,000 54,000 77,000
82,000 42,000 55,000
1,086,000 42,000 480,000
870,000 299,000 313,000
165,000 44,000 59,000
111,000 44,000 59,000 CHICAGO, Feb. 13.—Potatoes stronger; arrivals, 42 cars; Northern Whites, sucked, \$4.30@4.40; car lots, \$4.30@4.40. Bulk, \$4.40@4.50; Western Russets, jobbing, \$4.80.

CHICAGO, Feb. 13.—Butter, higher; reamerw, 50@59c. Eggs, higher; firsts, 52c; ordinary frsts, 44@50c; at mark, case included, firsts, 44@50c; at mark, case 49@51c. Poultry, alive, unchanged.

NEW YORK, Feb. 13.—Butter, firm; reamery firsts, 521,066c. Eggs, firm; fresh gathered firsts, 57@ Sec.

Cheese, weak; average run, 28½@23c.

Poultry, alive, steady; chickens, 36c; fowls, 40c; turkeys, 35@40c; dressed, steady and unchanged.

K ... AS CITY, Feb. 13.-Butter, un Eggs, firsts, one cent higher, 49c; ase lost, higher, \$14.50.

Poultry, hens, 1½c lower, 31c; others unchanged. Potatoes, unchanged.

SAVANNAH, Ga., Feb. 13.—Turpentine, nothing doing, \$1.96; sales, none;
receipts, 28; shipments, 2,259; stock,
6.844. Rosin, nothing doing; N. and
above; other grades, firm; sales, 1,370;
receipts, 87; shipments, 53; 8tock, 35,879. Quote: B., \$16.50@18.75; D., \$16.65
@16.75; E. F., \$16.70@17.00; G., \$18.80@
17.10; H., \$16.90; 1, \$17.00; K., \$17.35@
17.75; M., \$17.50; N., \$20.90; Wg., \$20.50;
Ww., \$20.75.

NEW YORK. Feb. 13.—Mercantile paper, 6@64; sterling, 50 day bills, 3374; commercial, 60 day bills on banks, 3374; commercial, 60 day bills, 3374; demand, 341; cables, 3414; Francs, demand, 14.22; cables, 14.20; Belgian francs, demand, 13.82; cables, 13.80. Guilders, demand, 37's; cables, 37'4; Lire, demand, 191; cables, 17.90. Marks, demand, 101; cables, 102. Government bonds weak; railroad bonds, irregular. Time loans strong; 60 days, 90 days and six months, 8½; Call money easy; ruling rate, 7; bank acceptances, 5½.

### SUGAR.

NEW YORK, Feb. 13.—Raw sugar, nominal; centrifugal, 12.04; fine granuated, 15.00@16.00.

#### Lady Decies Here To Visit Parents



LADY DECIES.

Royalty, nobility and ex-Americans are flocking back to this country in astonishing numbers. Among the most revent arrivals on board the Mauretania was Lady Decies. Before her marriage to the Irish baron she was Miss Vivian Gouid. Lady Decies expects to make an extended visit to her parents, Mr. and Mrs. Jay Gordon Gould.

### Trading Early in Stocks Characterized by Weakness in

FROM WALL STREET

elpful factors. The rally made further headway in he last shour buoyancy of oils and trength of shippings constituting the

LAST SALES. (By the Associated Press.) Allis-Chalmers
American Beet Sugar
American Can
American Car & Foundry
American Hide & Leather pfd American Locomotive American Smelting & Refining American Sumatra Tobacco .
American T. & T.
Anaconda Copper
Atchison
Atl. Gulf & West Invies .... Baldin Locomotive Baltimore & Ohio Bethlehem Steel "B" anadian Pacific Crucible Steel uba Cane Sugar Jeneral Motors
Joodrich Co.
Jeat Northern Jfd.
Jeat Northern Ore Cifs. lnois Central Illinois Central
Inspiration Copper
Int. Mer. Marine pfd. ...
International Paper
Kennecott Copper
Louisville & Nashville Coca Cola Maxweil Motors Mexican Petroleum Miami Copper ..... Midvale Steel .... Missouri Fractic New York Central N. Y. N. H. and Hartford Norfolk & Western Northern Pacific Dhio Citles Gas (ex. diy.) Pennsylvania .... Pennsylvania
People's Gas
Pittsburgh and West Va.
Ray Consolidated Copper
Reading &
Rep. Iron & Steel
Sinclair Oil & Refining
Southern Pacific
Southern Railway
Studebaker Corporation Studebaker Corporation Fexas Company .... Fobacco Products Tobacco Products
Union Pacific
United Cigar Stores (bid)
U. S. Ind. Alcohol
United States Rubber
United States Steel
Utah Copper
Westinghouse Electric
Willyn-Overland American Tobacco ex-div. Atlantic Coast Line ..... Gulf States Steel ...... Seaboard Air Line Sloss-Shef. Steel and Iron Texas Pacific

### LIVE STOCK MARKET.

MEMPHIS, Feb. 13.—Hogs—Receipts MEMPHIS, Feb. 13.—Hogs—Receipts light: 25c lower; heavy, \$14.75@15.10; medium. \$14.75@15.35; packer sows. \$11.75@12.50; thin, \$10.00@11.75; skins, \$8.00@10.00; stockers, \$0 to \$0 lbs. \$2.00 @11.75@12.00; pigs fat, \$11.00@14.50; thin, \$9.00@11.00; cattle—Receipts light: market steady. Steers, medium heavy, \$9.50@11.50; light butchers, \$8.00@19.50; thin common, \$7.50@8.00; choice light stockers, \$7.00@9.00; butcher heifers, \$8.00@10.00; fat cows, \$8.00@10.00; cutters, \$5.00@15.50;; canners, \$4.00@4.45; veal calves good, \$12.00@14.00; light and poor, \$7.00 @2.00; butcher heifers, \$8.00@10.00; cutters, \$5.00@5.50; canners, \$4.00@4.45; veal calves good, \$12.00@14.00; light and poor, \$7.00 @2.00; butcher heifers, \$8.00@10.00; cutters, \$5.00@5.50; canners, \$4.00@4.45; veal calves good, \$12.00@14.00; light and poor, \$7.00 @2.00; butcher heifers, \$8.00@10.00; cutters, \$5.00@5.50; canners, \$4.00@4.45; veal calves good, \$12.00@14.00; light and poor, \$7.00 @2.00; butcher heifers, \$8.00@10.00; cutters, \$5.00@5.50; canners, \$4.00@4.45; veal calves good, \$12.00@14.00; light and poor, \$7.00 @2.500, St. Louis 13.000. Chicago—Receipts: Wheat 192.000, costs 201.000. St. Louis—Receipts: Wheat 156.000.

throwouts, \$12.50, down.
Cattle: Receipts, 100; steady. Heavy steers, \$12.000 miles is beef steers, \$8.00% labelers, \$6.25% labelers, \$8.00% labelers, \$6.00% labelers, \$6.00% labelers, \$6.00% labelers, \$6.00% labelers, \$6.00% labelers, \$7.00% l

Sheep: Receipts 30, Steady, Lambs, \$16.00; sheep, \$7.00.

ST. LOUIS, Feb. 13.—Hogs, 15.000; generally 25c lower; bulk, \$15.256/15.50; heavy, \$14.756/15.00; medium, \$15.002; light, \$14.902/15.50; light, \$14.902/15.65; pigs, \$12.002/1 light, \$14.902/15.65; pigs, \$12.002/1 light, \$14.902/15.65; pigs, \$12.002/1 light, \$14.902/15.60; medium, \$15.00.

Cattle, 1,400; steady. Choice light; heavy steers, \$15.002/16.00; medium, \$15.002/13.75; cbnimon, \$9.002/10.75; choice lights, \$12.002/15.00; common, \$9.002/15.00; common, \$9.002/10.75; choice lights, \$12.002/15.00; common, \$9.002/15.00; common, \$9.002/1

FORT WORTH, Feb. 13.—Cattle, receipts, 1.050; steady. Beeves, \$9.00gs 12.50. Hogs, receipts, 1,000; steady. Heavy, \$14,35@14.75. Sheep, receipts, 100; steady Lambs, \$19,000; 20,00.

CHICAGO, Feb. 12.—Hoga—Receipts 31,000; weak, lower; bulk, \$14,25@15.25; top, \$15.50; medium, \$14.65@15.25; pigs, \$13.50@14.75.
Cattle—Receipts 5,000; steady; beef steers, \$8.50@17.00; butcher cattle, \$6.40 &12.75; veni calves, \$15.75@17.23; feeder and stocker steers, \$6.75@11.50.
Sheep—Receipts 9,000; abiw; lambs, \$14.50@21.00; ewes, \$8.00@15.75.

KANSAS CITY, Fub. 13.—Hogs—Receipts 5,000; steady to 10c lower: bulk, \$14.40@14.70; heavies, \$14.25@14.50; mediums, \$14.40@14.80; hgnts, \$14.30@14.90; high 11.75@15.00 diums, \$14.40@14.80; ngnts, \$14.50@14.90; pigs, \$11.75@15.90.

Cattle - Receipts 1.700; generally steady; choice heavy steers, \$14.25@16.00; medium, \$12.15@14.25; common, \$9.50@12.15; choice lights, \$11.40@14.75; common, \$8.00@11.40; butcher heifers, \$7.00@11.75; cows, \$5.30@11.25; canners, \$5.25@6.75; calves, \$13.00@15.25; feeders, \$8.50@13.00; stockers, \$6.25@10.25; Sheep-Receipts 2.000; steady to 25c lower; lambs, \$17.25@20.00; culls, \$12.00@17.00; yearling wethers, \$15.50@18.00; ewes, \$10.50@13.75; culls, \$5.25@10.25; breeding ewes, \$8.00@14.75; feeder breeding ewes, \$8.00@14.75; lambs, \$15.25@15.85.

### DOW-JONES SUMMARY.

NEW YORK, Feb. 13.—President Wilson to hear appeal of railway unions today. Representatives of hrotherhoods to ask for definite Assurance of decrease in cost Wilving with demands for wage increases as alternative. Director-General Hinest refuses demands of maintenance of way workers and question goes to the president.

President Barker of Aritchmen's union says organization willing to conon says organization willing to connder any fair proposition from the present.

president.

Senate and house leaders predict conferees report on railroad bill will be promptly adopted and legislation enacted before reads return to private control March.

John Barton Payne to succeed Frankin Lane as secretary of interior.

President Wilson expected to preside at next cabinet meeting according to Washington report and may resume full control of his office on Tuesday.

Bank of England rate unchanged at Average price 20 industrials, 90.66; off 1.66; 20 railroads, 67.03; off 1.17. six per cent.

Read News Scimitar Wants.

New Orleans Spot dister reports better demand from New England mills, says his tirm soil 4000 balon poster-day out of interior stock.

day out of interior stock.

New Orleans—Apparently Liverpool is not worrsing over recent claim of a burdensome stock there resistating placing embargo on imports of cotton as prices of spots there resistating to the highest level reached this season. If the truth was known England is not worried over stock there as much as she is over future supplies, otherwise would not be forestering increase in the growth of stable within the British empire, something which she has been doing the past 50 years without any apparent success—Beer to McFall.

New York—Journal of Commerce

Vegetables.

New York-Journal of Commerce calls attention to increasing arrivals of cotton goods and decrease exports of same.

New Orleans—More optimistic view of secretary of treasury on financial situation should create better feeling Market, however, liable to remain unsettled pending outcome of labor conference, with market technically healthy would advance on any favorable news.—White.

New York-Recent buyers heavy sell-ers on theory advances too sharp, mar-ket not following Liverpool on idea advance there unwarranted by ex-change differences—Hubbard to Reese New York wires: Liverpool and Wall New York Wires; Liverpool and was street bought early, Gwarlinsey brokers and locals sold on weakness stocks Wall street and Gwarlinsey covering. Livermore apparently covering. (Ru-mored Livermore bought 30,000 bales this morning in New York.)—Beer to McPall.

New Orleans—Large buying came in following the receipt of a cabbegram from Laverpool saying "Huge business Manchester at full price." There is also some buying on prospects of continued unsettled and colder weather for the belt.—S. & G.

New Orleans-Secretary Houston is

New York-Hear fight between big stock market interests composed, and worst over that section. Wall street cotton shorts covered on this -McElroy. Cotter & Turner. New Orleans Sterling up 2 cents; all river reports good, Manchester

New Orleans—Sterling up 2 cents Fall river reports good: Manchester cables report demand large at ful prices. Weather unsettled and colder also causing buying—Fenner & Beans to Gustafson.

New Orieans.—Some of the buying is being done by shorts who are afraid that tomorrow's report on American consumption for January will be bull-ish.—S. & G.

ish—S. & G.

New York.—Think short interest mainly hedges. Some short selling last week now covering discounts are so heavy checks short selling; this present advance due last week's covering. Good market, showing weakness. No demand.—Hubbard to Reese. New York.—Market opened firm fol-lowing Liverpool strength. Some scat-tered short covering and Liverpool buying, but offerings full at advance

and some selling on renewed weakness stock market—Gwathmey to Foster. Fall River wires "Good spot deman

creasing, treaty outlook discouraging, market continues sale.—Carpenter & Co. to C. & T. New Orleans-New England mills re porting large business in spots, with signs returning confidence market like by do better, although railroad labor outlook discouraging—Newburger &

### Grain.

Chicago.—Understood 350,000 cats and 350,000 rye and 100,000 low grade wheat worked for export of Wednesday.—Wagner & Go.

Chicago.—Commission houses and lo-cals buying corn and oats on the break. Market railled when shorts covered Minneapolis spring wheat 5 to 10 cents higher.—Wild to S. & G.

LOUISVILLE. Ky. Feb. 12—Hogs:
Receipts, 1,500, 2 tive. steady; 120 pounds up, \$15.50; piss, \$11.259(13.00; throwouts, \$12.50, down.
Cattle: Receipts 100: steady. Heavy steers, \$12.006(13.00; beef steers, \$8.006(15.50; cows, \$5.255(10.50; feeders, \$8.006(15.50; stockers, \$1.006(19.50).

Sheep: Receipts, 20, gready. Level.

the West.—Wild.

Chicago—Modern Miller says: Late sown wheat is above ground in the Southwest and plant is greening up in all sections. Early sown presents a strong appearance. There is phowing it is a section of the section of the section.

New Orleans—Message from Texas spot men says better weather, spots idle, no offerings, except low grades, but also no inquiry.—Clark. Wasington—Proposed strike of main-tenance of way employes of railroads will be fought by building trades de-partment of American Federation of abor, according to announcement by John Donlin, head of that department. -Irow, Jones & Co.

New York—Have not changed our tews, but market looks like doing bet-er for the present, -Gwathmey.

### Stocks.

New York.—I believe the rail men conference with the president today will result favorably.—F. K. P. to McFall. New York.—Understand loans are being very heavily called on commodi-ties the stock market headed first, the commodity market is getting it now This later on will mean better prices for stocks—F. M. Dick. for stocks—F. M. Dick.

New York #This morning we have an exceedingly bullish statement from the treasury department. We are told that the government is wiping out the floating debt, which means an end to the constant drain on banking resources. We are furthermore reminded that a good deal of stock that is being sold now comes from Europe. The present rate of exchange is advantageous, the net result to them is good and someone here is getting the stocks at low prices.—Ettelsen to Clark & Co.

New York—As indicating the way

New York—As indicating the way quidation is proceeding in some of ne uplown merchandiae markets, it is afteresting to notice that certain goods nteresting to notice that certain gover an be hought cheaper in retail store han at wholesale. This looks to m ike an encouraging development. This toes not apply very generally, but the endency everywhere is in the direction of commercial Equidation—Morse to McEvill.

### COTTONSEED OIL

NEW YORK.	Feb. 13.—Cle	sing prices
	Today.	Prev.
lebruary	29,000; 20,60	19.509(120.60)
darch	20.504120.70	20 50 9r 20 5X
April	20,600 20,80	20,409520.57
day	20,7549,29,79	20.54 (£20.59)
une a possessor	20,80% 21.05	20.50 at 20 am
triv	21,06@20.08	20.834:20.88
August	21.0000 21.25	T0085@r21.00
September	20.50 (£21.00	20:50 (20:50)
Total sales, ?	26.100. Tone.	firm

### MEMFHIS CLEARINGS.

Same time in 1919 Same time in 1918

Produce.

Eggs-Frish candled, 50 100; stor

Vegetables.

Beans-Navy, per lb., 8%c. Lima, per Peas California black-eyed, per th., Onlone-Sacked 100 lbs. \$700@720; Spanish crate, \$3.25@7.50 California. Polators-Cwt., all varieties, \$5.00 g

Cabbage Texas ewt. \$7.00@7.50; orthern. cwt. \$7.00@7.50; Louisana. stc. \$6.00. Peppers Hamper, \$2.50. Cursmbers Hot home, \$2.00@2.50 per Lettuce-California, crate, \$2.00@2.25 Celery-Bunch, California, \$1,50481.75. Cauliflower-Crate, \$2,5042.75. Touatoes-Cuhan, \$4,00425.00, Florida,

Sweet Potatoes-Bushel \$1.75@2.90. Provisions. Dry Salt Meats-Regular 20@20%c;

Sugar Cured Ments-Standard hams, Bacon—Fancy selected 40645c.
Lard-Pure hog fard, 23124721c; hest
command hs. 2412472c. Snowdrift.
\$140031450; cottoiene, \$13,00314,00;
Crisco, \$11,756712 up. cooking oil. th. 27c.
Dressed Hogs—50 to 60 pounds, lb.,
183,20c; larger sizes, one cent lower.

Groceries. Flour—Bairel, 24-pound sack, \$13.500 14.25 self-rising, \$13.500 14.50 Meai—Cream, bags, 100-lb, sacks, \$3.50; 50-lb, sacks, \$2.50; 50-lb, sacks, \$4.10; 10-lb, sacks, \$4.25; 25-lb, sacks, \$4.10; 10-lb, sacks, \$4.20; burlaps, 200 cvira; standard 40c lower. Coffee — Arbuc'de's roasted, case, Memphia basis, 42.20c; roasted, bulk, per lb, nominel; green common ordinary 2007.55c, Java, 1864.3c, Sugar—Standard granulated cane, nominal; clarified, 17.5c, Rice—Head, pound, 144.616c; broken, 10.511

Grain and Feedstuffs. (Merchants' Exchange Quotations.) Outs-White, dray loos, \$1.07; mixed

\$67.00.
Corn—Sacked, in dray load lots, No. No. 2 white, \$1.79; No. 2 mixed, \$1.75.
Mill Feeds—Dray load lots, ton; bran, \$50.00; shorts, gray, \$58.00.
Hay—Timothy, less than car lots, No. 1, \$40.00; No. 2, \$38.00; alfalfa, choice, nominal; No. 1, nominal; No. 2, \$39.00.

Hides and Wool,

Hides—No. 1 green, saited, 20@31c; partly cured, 25@28c; green, 25@25c; damaged culls, half price; dry flint, 36 @71c, dry saited, 34@35c. No. 1 horse hides, \$5.00@9.00;; No. 2 horse hides, \$7.00@8.00; glues and ponies Sheepskins, 50c@\$2.00 shealings, 25 @75c, goat skins, 75c@\$1.50; dry culls, half inter No. 1 tallow 10@12c; No. 2 tallow, 86 10c; beeswax, 32@55c; ginseng, \$12.00 @14.00; Golden Seal \$4.00@5.00 Fruits.

Lemons-Per box, \$6.00@6.50. Oranges-Florida, \$5.25@5.50; Califor Oranges—Fig.
in, 50 mm 2 25
Bananas - Pound, 7674c.
Bried Fruit—Evaporated apples, 226
23c: peaches, 244,625c, prunes, ib.,
nominal, apricots, nominal.
Grap truit—clorus, 14 m 64,25.

Cottonseed Products. (Merchants Exchange Quotations.) Crude oil basis prime, f. o. b. mills. Itc: hulls, loose, carlots, \$10.00@11.00; neal, 7 per cent, ton, \$69.00@70.00.

### JOSH CODY LEADS ATTACK; VANDY WINS

CHATTANOOGA. Tenn. Feb. 13. (Spi.)—A thrilling last-minute raily, led by Josh Cody, with four field goals, enabled Vanderbilt to defeat the Central Chattanooga Y. M. C. A. team here last night. 45 to 29. The Commodores will meet the University of Chattanooga tonight the contest deciding the Southern collegiate basketball title.

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Phone your grocer or druggist for a dozen bottles of this delicious digestant,—a glass with meals gives delightful relief, or no charge for the first dozen used.

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Low Interest

# Eggs vs. Government Bonds Eggs Are Going Up-See?

Grain feeds do not increase egg production, and never will. Why?



Grain feeds will maintain the body and supply fats to stimulate yolk development, but the hen requires rich protein feeds to stimulate the development of the whites (albumen,

These are proven scientific facts, backed by Government and State college experiment stations.

The average hen requires three onnees of feed per day-this should cost one cent per day, or thirty cents per month. A hen, properly fed, will produce a minimum of twelve eggs per month, worth sixty cents per month; profit on your feed bills 100 per cent.

Feeding directions:

and 11/2 oz. Jewel Egg Mash per hen per day. Feed the dry mash in hopper or self-feeders. This is the profitable way to feed hens for egg production.

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Your money back if you want it. A million dollars back this guarantee. Your dealer has International poultry feeds, or we will gladly supply him.

"Made in Memphis in saw-tooth border bags." The fastest growing feed market in the world.

Wilds-Russell Go

JEHSEY CITY, N. J., Feb. 12.-The ght a god bout between Jimmy Wilde,

Postponed Till

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